

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY**

**Caption in Compliance with D.N.J. LBR 9004-1(b)**

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*Attorneys for the Chapter 11 Debtor*

In re:

LTL MANAGEMENT LLC,<sup>1</sup>

Debtor.

Chapter 11

Case No.: 21-30589 (MBK)

Judge: Michael B. Kaplan

**Objection Deadline:** April 12, 2022

**FOURTH MONTHLY FEE STATEMENT OF ALIXPARTNERS, LLP,  
FINANCIAL ADVISOR TO THE CHAPTER 11 DEBTOR, FOR  
ALLOWANCE OF COMPENSATION FOR PROFESSIONAL SERVICES  
RENDERED AND REIMBURSEMENT OF EXPENSES  
FOR THE PERIOD FEBRUARY 1, 2022 THROUGH FEBRUARY 28, 2022**

AlixPartners, LLP, financial advisor to LTL Management, LLC, the above-captioned debtor and debtor-in-possession (the “Debtor”), submits this fourth monthly fee statement for professional services rendered and reimbursement of expenses for the period February 1, 2022

<sup>1</sup> The last four digits of the Debtor’s taxpayer identification number are 6622. The Debtor’s address is 501 George Street, New Brunswick, New Jersey 08933.

through February 28, 2022 (the “Fourth Monthly Fee Statement”) pursuant to Debtor’s *Order Establishing Procedures For Interim Compensation and Reimbursement of Retained Professionals* [Docket No. 761] and the *Order Modifying Order Establishing Procedures For Interim Compensation and Reimbursement of Retained Professionals* (the “Interim Compensation Order”) [Docket No. 870].

Pursuant to the Interim Compensation Order, objections to the Fourth Monthly Fee Statement, if any, are due by April 12, 2022.

Dated: March 29, 2022

ALIXPARTNERS, LLP  
300 N. LaSalle Street  
Chicago, IL 60654

/s/ John R. Castellano

By: John R. Castellano  
Managing Director

*Financial Advisor to the Chapter 11 Debtor*

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY

**D.N.J. LBR 2016-1, FEE APPLICATION COVER SHEET**

IN RE: LTL Management LLC<sup>1</sup> APPLICANT: AlixPartners, LLP  
CASE NO.: 21-30589 (MBK) CLIENT: Chapter 11 Debtor  
CHAPTER: 11 CASE FILED: October 14, 2021

COMPLETION AND SIGNING OF THIS FORM CONSTITUTES A CERTIFICATION UNDER  
PENALTY OF PERJURY, PURSUANT TO 28 U.S.C. SECTION 1746

RETENTION ORDER(S) ATTACHED

**FOURTH MONTHLY FEE STATEMENT OF ALIXPARTNERS, LLP  
FOR THE PERIOD FEBRUARY 1, 2022 THROUGH FEBRUARY 28, 2022**

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SECTION I  
FEE SUMMARY

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	<u>FEE</u>	<u>EXPENSE</u>
TOTAL PREVIOUS FEES REQUESTED	<u>\$1,157,448.00</u>	<u>\$3,914.25</u>
TOTAL FEES ALLOWED TO DATE:	<u>\$0.00</u>	<u>\$0.00</u>
TOTAL RETAINER REMAINING (IF APPLICABLE)	<u>\$0.00</u>	<u>\$0.00</u>
TOTAL PREVIOUS HOLDBACK (IF APPLICABLE)	<u>\$231,489.60</u>	<u>\$0.00</u>
TOTAL RECEIVED BY ALIXPARTNERS, LLP	<u>\$925,958.40</u>	<u>\$3,914.25</u>
 FEE TOTALS	 <b>\$362,762.75</b>	
DISBURSEMENTS TOTALS	<b>+ \$5,641.88</b>	
TOTAL FEE APPLICATION	<b>\$368,404.63</b>	
MINUS 20% HOLDBACK	<b>- \$72,552.55</b>	
AMOUNT SOUGHT AT THIS TIME	<b>\$295,852.08</b>	

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<sup>1</sup> The last four digits of the Debtor's taxpayer identification number are 6622. The Debtor's address is 501 George Street, New Brunswick, New Jersey 08933.

Professional	Title	Rate	Hours	Fees
John R Castellano	Managing Director	\$1,335	126.9	\$ 169,411.50
Ronald J Bienias	Managing Director	\$1,085	15.0	16,275.00
Kevin M Montague	Managing Director	\$1,085	63.0	68,355.00
James Horgan	Director	\$945	0.4	378.00
Jarod E Clarrey	Director	\$840	45.0	37,800.00
Mark Barnett	Senior Vice President	\$700	65.7	45,990.00
Jochen P Chang	Senior Vice President	\$700	14.8	10,360.00
Heather Saydah	Senior Vice President	\$510	0.4	204.00
Duc Tran	Vice President	\$555	32.2	17,871.00
Jennifer A Bowes	Vice President	\$460	9.7	4,462.00
<b>Total Fees and Hours for Professionals</b>			<b>373.1</b>	<b>\$ 371,106.50</b>
Less 50% Travel Fees				(8,343.75)
<b>Total Fees for Professionals</b>				<b>\$362,762.75</b>
Less 20% Holdback				(72,552.55)
<b>Total Fees for Professionals</b>				<b>\$ 290,210.20</b>

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**SECTION II**  
**SUMMARY OF SERVICES**

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Matter Code	Matter Category	Hours	Fees
1.1	Chapter 11 Process / Case Management	22.1	\$ 16,824.00
1.5	U. S. Trustee / Court Reporting Requirements	24.5	18,234.00
1.6	Schedules / SOFAs	2.5	1,387.50
1.18	Adversary Proceedings and Contested Matters	180.1	199,630.50
1.20	Attend Court Hearings	79.0	72,353.50
1.21	Retention Applications & Relationship Disclosures	0.3	153.00
1.22	Fee Applications	14.6	8,545.00
1.23	Meetings with Management and Advisors	37.5	37,291.50
1.24	Travel Time	12.5	8,343.75
<b>Total Hours and Fees by Matter Category</b>		<b>373.1</b>	<b>\$ 362,762.75</b>

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**SECTION III  
SUMMARY OF DISBURSEMENTS**

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<b>Expense Category</b>	<b>Amount</b>
Airfare	\$ 1,199.50
Client Research	222.50
Court Solutions	100.00
Ground Transportation	1,139.00
Internet	49.98
Lodging	2,219.91
Meals	630.99
Parking & Tolls	80.00
<b>Total Expenses</b>	<b>\$ 5,641.88</b>

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**SECTION IV  
CASE HISTORY**

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(NOTE: Items 3 - 6 are not applicable to applications under 11 U.S.C. §506)

- (1) DATE CASE FILED: October 14, 2021
- (2) CHAPTER UNDER WHICH CASE WAS COMMENCED: 11
- (3) DATE OF RETENTION: December 16, 2021, effective as of October 14, 2021 [Docket No. 862].
- (4) SUMMARIZE IN BRIEF THE BENEFITS TO THE ESTATE AND ATTACH SUPPLEMENTS AS NEEDED:
  - a) AlixPartners assisted with the preparation of Monthly Operating Reports and amendments to the Debtor's Statement of Financial Affairs and Schedules of Assets and Liabilities, as required by an order of the Court, the Bankruptcy Code or other applicable rules or guidelines.
  - b) AlixPartners provided the Debtor with support in addressing pending litigation, including review of certain filed objections, replies and related documents, attendance of hearings, and other related business analyses.
  - c) AlixPartners provided support to the Debtor with regard to the professional fee administration process, including maintaining detailed records of court filings, coordination with the Jones Day team, developing supporting documentation, and coordinating payment administration with the Debtor.

- d) AlixPartners assisted the Debtor in coordinating and providing administrative support and organization in connection with the bankruptcy case, including coordination with the Debtor directly, with the Jones Day team, and with the Wollmuth Maher & Deutsch LLP team on matters related to scheduling, compliance and overall case administration.

(5) ANTICIPATED DISTRIBUTION TO CREDITORS:

- (A) ADMINISTRATION EXPENSES: (unknown at this time)
- (B) SECURED CREDITORS: (unknown at this time)
- (C) PRIORITY CREDITORS: (unknown at this time)
- (D) GENERAL UNSECURED CREDITORS: (unknown at this time)

(6) FINAL DISPOSITION OF CASE AND PERCENTAGE OF DIVIDEND PAID TO CREDITORS (IF APPLICABLE): Final disposition of case and dividend are unknown at this time.

- (7) I certify under penalty of perjury that the foregoing is true and correct.

Dated: March 29, 2022

/s/John R Castellano  
John R Castellano

**EXHIBITS**

Annexed hereto are the following Exhibits for the AlixPartners, LLP's Fourth Monthly Fee Statement for the Period from February 1, 2022 through February 28, 2022

**Exhibit A - AlixPartners, LLP's Retention Order**

**Exhibit B - Detailed Description of Fees and Hours by Matter Category**

**Exhibit C – Summary and Detailed Description of AlixPartners' Expenses**